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LB 75

bearing on your contributions to that deferred compensation...

SENATOR COORDSEN: No.

SENATOR BROMM: ...arrangement.

SENATOR COORDSEN: No.

SENATOR BROMM: And that is why?

SENATOR COORDSEN: Because that's the way it is, I guess. Know that sounds like a facetious comment, but that plan, whatever it might be, doesn't exist. What we will be calculating these particular entitlements to, should this amendment be adopted, is based upon what all other Legislative Council employees are entitled to today, this year, bearing in mind that nothing will happen in 2001 with any change to the current retirement plan nor a scenario other than this provision.

SENATOR BROMM: Okay. Thank you, Senator Coordsen.

SENATOR CUDABACK: Thank you, Senator Bromm. Senator Bruning, there are no further lights on. Did you wish to close on your amendment, AM2216, to LB 75?

SENATOR BRUNING: Mr. President, members of the Legislature, I want to make sure one more thing was on the record. There's two types of ways we could set up this sixth plan. We could do a defined contribution, which is what the state employees have now: 4.3 percent up to 19,000; 4.8 percent after that. Or we could do a defined benefit plan which is your final average salary times the number of years, times a money factor. Senator Redfield has led the way in making folks aware that defined benefit plans can be discriminatory towards women. They don't often have as many years of service because they're leaving to have children and for other reasons. They don't have as long a tenure working with the state. And so it's my intention that the sixth plan we set up be a defined contribution plan, not a defined benefit plan, so I know that certainly makes Senator Redfield more comfortable. I wanted to make sure that was on the record that that's my intention. I'm only 1 of 49 and we